

MICHIGAN DEPARTMENT OF LABOR & ECONOMIC GROWTH
OFFICE OF FINANCIAL AND INSURANCE SERVICES



P.O. Box 30220
Lansing, Michigan 48909-7720

ACTIVITY REPORT

The following report is a compilation of all depository and Business and Industrial Development Companies corporate structure activities processed by the Office of Financial and Insurance Services. This report includes applications processed for state-chartered banks pursuant to MCL 487.11101 *et seq.*, state-chartered savings banks pursuant to MCL 487.3101 *et seq.*, state-chartered credit unions pursuant to MCL 490.1 *et seq.*, and Business and Industrial Development Companies pursuant to MCL 487.1101 *et seq.*

FOR THE MONTH ENDING APRIL 30, 2004



Michigan Department of Labor & Economic Growth

The Department of Labor & Economic Growth will not discriminate against any individual or group because of race, sex, religion, age, national origin, color, marital status, political beliefs or disability. If you need help with reading, writing, hearing, etc., under the Americans with Disabilities Act, you may make your needs known to this agency.

Visit OFIS online at: www.michigan.gov/ofis

Phone OFIS toll-free at: 1-877-999-6442

OFFICE OF FINANCIAL AND INSURANCE SERVICES
APRIL, 2004
BANK ACTIVITY

<u>Date Accepted</u>	<u>Control No.</u>	<u>Name of Institution and Transaction Details</u>	<u>State Action</u>	<u>Federal Action</u>	<u>Comments</u>
NEW BANKS					
07/24/2003	BT-0612-03-03	1 st State Bank, Saginaw Township, Saginaw County.	10/22/2003 APPROVED	FDIC APPROVED	#1039. Opened 04/12/2004.
08/07/2003	BT-0612-03-04	Main Street Bank, Northville, Wayne County.	11/14/2003 APPROVED	FDIC APPROVED	#1038. Opened 03/01/2004.
10/15/2003	BT-0612-04-01	Legacy Trust, Grand Rapids, Kent County.	12/30/2003 APPROVED		#1037. Opened 02/03/2004.
SECTION 3706 NEW BANKS					
10/30/2003	BT-0614-04-01	MSB Bank, Montrose, Genesee County.			Article of Incorporation filed 12/02/2003.
CONSOLIDATIONS (SECTION 3701)					
04/05/04	BT-0615-04-01	Consolidation of Midwest Guaranty Bank, Troy, with and into Independent Bank East Michigan, Caro, Michigan			
04/26/04	BT-0615-04-02	Consolidation of First National Bank of Gaylord, Gaylord, with and into Independent Bank, Bay City, Michigan			
04/26/04	BT-0615-04-03	Consolidation of State Bank of Caledonia, Caledonia, with and into Chemical Bank West, Walker, Michigan			
PRINCIPAL OFFICE RELOCATIONS					
04/09/2003	BT-0616-03-02	Mercantile Bank of West Michigan, Grand Rapids, from 216 North Division Avenue, Grand Rapids, to 1155 Front Street, NW, Grand Rapids, Kent County.	05/05/2003 ALLOWED	FDIC APPROVED	

<u>Date Accepted</u>	<u>Control No.</u>	<u>Name of Institution and Transaction Details</u>	<u>State Action</u>	<u>Federal Action</u>	<u>Comments</u>
FULL TRUST POWERS					
10/15/03	BT-1800-04-01	Legacy Trust, Grand Rapids, application for permission to exercise trust powers.	12/30/2003 APPROVED		Opened 02/03/2004.
04/02/04	BT-1800-04-02	Bank of Lenawee, application for permission to exercise trust powers.	05/17/2004 APPROVED		

MERGERS/CONSOLIDATIONS/CONVERSIONS/TERMINATIONS

<u>Charter No.</u>	<u>Name of Institution and Location</u>	<u>Date</u>
955	Metrobank, a state chartered commercial bank converted to a state chartered savings bank under the name of Metrobank.	Effective 01/09/2004.

SAVINGS BANK ACTIVITY

<u>Date Accepted</u>	<u>Control No.</u>	<u>Name of Institution and Transaction Details</u>	<u>State Action</u>	<u>Federal Action</u>	<u>Comments</u>
NEW BANKS:					
NO ACTIVITY					
CONVERSIONS:					
09/16/03	SB-0710-03-01	Application for permission to convert Metrobank into a state savings bank to be known as Metrobank.	10/29/2003 APPROVED		#10. Effective 01/09/2004.

CONSOLIDATIONS:

OTHER ACTIVITY

<u>Date Accepted</u>	<u>Control No.</u>	<u>Name of Institution and Transaction Details</u>	<u>State Action</u>	<u>Federal Action</u>	<u>Comments</u>
BIDCO:		NO ACTIVITY			
FOREIGN BRANCHES:		NO ACTIVITY			

CREDIT UNION ACTIVITY

<u>Date Accepted</u>	<u>Name of Institution and Transaction Details</u>	<u>State Action</u>	<u>Comments</u>
NEW CREDIT UNIONS:	NO ACTIVITY		
CONVERSIONS:	NO ACTIVITY		
MERGERS:			
06/10/2003	M.E.S. Credit Union with and into Peoples Trust Credit Union.		Certificate of Merger issued 02/05/04, effective 01/01/2004.
11/04/2003	LSI Credit Union with and into Capital Community Credit Union.		Certificate of Merger issued _____, effective 04/01/2004.
01/12/2004	Sault Ste. Marie Municipal Employees Credit Union with and into Soo Co-op Credit Union.		Certificate of Merger issued 03/11/04, effective 02/21/2004.
02/23/2004	Osceola Community Credit Union with and into West Michigan Credit Union.		
04/06/2004	Bi-County Catholic Credit Union with and into AFS Federal Credit Union.		
04/06/2004	Metrocom Area Credit Union with and into Post Employees Credit Union.		Commissioner's Order issued 05/14/2004.
04/07/2004	Twin Cities Federal Credit Union with and into Berrien Teachers Credit Union.		

STATISTICAL RECAPITULATION SHEET

	<u>Jan.</u>	<u>Feb.</u>	<u>Mar.</u>	<u>Apr.</u>	<u>May</u>	<u>June</u>	<u>July</u>	<u>Aug.</u>	<u>Sept.</u>	<u>Oct.</u>	<u>Nov.</u>	<u>Dec.</u>
Number of State-Chartered Banks												
Number of Insured Banks—Beginning.....	132	131	131	132								
Plus: Charters Granted	0	0	1	1								
Conversions.....	0	0	0	0								
Less: Mergers/Consolidations	0	0	0	0								
Receiverships/Liquidations	0	0	0	0								
Conversions.....	1	0	0	0								
Number of Insured Banks—Month-End.....	131	131	132	133								
Number of Uninsured Banks—Beginning	7	7	8	8								
Plus: Charters Granted	0	1	0	0								
Less: Mergers/Consolidations	0	0	0	0								
Receiverships/Liquidations	0	0	0	0								
Conversions.....	0	0	0	8								
Number of Uninsured Banks—Month-End	7	8	8	8								
Number of State-Chartered Insured and Uninsured Banks—Month End	138	139	140	141								
Number of State-Chartered Savings Banks—Beginning	5	6	6	6								
Plus: Charters Granted	0	0	0	0								
Conversions.....	1	0	0	0								
Less: Mergers/Consolidations	0	0	0	0								
Receiverships/Liquidations	0	0	0	0								
Conversions.....	0	0	0	1								
Number of State-Chartered Savings Banks—Month-End	6	6	6	5								
Number of BIDCOs—Beginning	5	5	5	5								
Plus: Licensed	0	0	0	0								
Less: License Surrendered	0	0	0	0								
Number of BIDCOs—Month-End	5	5	5	5								
Number of State-Chartered Credit Unions—Beginning .	271	271	270	269								
Plus: Charters Granted	0	0	0	0								
Conversions.....	0	0	0	0								
Less: Mergers/Consolidations	0	1	1	0								
Dissolutions.....	0	0	0	0								
Conversions.....	0	0	0	0								
Number of State-Chartered Credit Unions—Month-End	271	270	269	269								

STATISTICAL RECAPITULATION SHEET

	<u>Jan.</u>	<u>Feb.</u>	<u>Mar.</u>	<u>Apr.</u>	<u>May</u>	<u>June</u>	<u>July</u>	<u>Aug.</u>	<u>Sept.</u>	<u>Oct.</u>	<u>Nov.</u>	<u>Dec.</u>
State-Chartered Banks Authorized to Exercise Trust												
Powers—Beginning.....	28	28	29	29								
Plus: Effective	0	1	0	0								
Less: Powers Relinquished.....	0	0	0	0								
State-Chartered Banks Authorized to Exercise Trust												
Powers—Month-End	28	29	29	29								
State-Chartered Savings Banks Authorized to Exercise												
Trust Powers—Beginning	3	3	3	3								
Plus: Effective	0	0	0	0								
Less: Powers Relinquished.....	0	0	0	0								
State-Chartered Savings Banks Authorized to Exercise												
Trust Powers—Month-End	3	3	3	3								